

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD 5 APRIL 2022 TO 30 JUNE 2023**  
**FOR**  
**CROCUS MIDCO LIMITED**

Haines Watts  
Chartered Accountants  
10 Stadium Business Court  
Millennium Way  
Pride Park  
Derby  
DE24 8HP

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE PERIOD 5 APRIL 2022 TO 30 JUNE 2023**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**CROCUS MIDCO LIMITED**  
**COMPANY INFORMATION**  
**FOR THE PERIOD 5 APRIL 2022 TO 30 JUNE 2023**

<b>Directors:</b>	J Roberts N K Whitfield
<b>Registered office:</b>	Albert Einstein Centre Nottingham Science Park Nottingham NG7 2TN
<b>Registered number:</b>	14027353 (England and Wales)
<b>Accountants:</b>	Haines Watts Chartered Accountants 10 Stadium Business Court Millennium Way Pride Park Derby DE24 8HP

**CROCUS MIDCO LIMITED (REGISTERED NUMBER: 14027353)**

**BALANCE SHEET  
30 JUNE 2023**

	Notes	£
<b>Fixed assets</b>		
Investments	4	1
<b>Current assets</b>		
Debtors	5	71,419,563
<b>Creditors</b>		
Amounts falling due within one year	6	(72,081,734)
<b>Net current liabilities</b>		<u>(662,171)</u>
<b>Total assets less current liabilities</b>		<u>(662,170)</u>
<b>Capital and reserves</b>		
Called up share capital	7	1
Retained earnings		<u>(662,171)</u>
<b>Shareholders' funds</b>		<u>(662,170)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 5 January 2024 and were signed on its behalf by:

J Roberts - Director

# **CROCUS MIDCO LIMITED (REGISTERED NUMBER: 14027353)**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 5 APRIL 2022 TO 30 JUNE 2023**

### **1. STATUTORY INFORMATION**

Crocus Midco Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

### **2. ACCOUNTING POLICIES**

#### **Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The functional currency of the entity is considered to be pounds sterling (£) because that is the currency of the primary economic environment in which the Company operates.

#### **Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

Investments in subsidiaries accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

#### **Consolidation**

The company has taken the advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006.

#### **Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

#### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

#### **Going concern**

The company meets its day to day working capital requirements through support provided by the group. The group has adequate resources to continue in existence for the foreseeable future. Subsequently the directors have prepared the financial statements on a going concern basis.

### **3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was NIL.

**CROCUS MIDCO LIMITED (REGISTERED NUMBER: 14027353)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 5 APRIL 2022 TO 30 JUNE 2023**

**4. FIXED ASSET INVESTMENTS**

	<b>Shares in group undertakings £</b>
<b>Cost</b>	
Additions	<u>1</u>
At 30 June 2023	<u>1</u>
<b>Net book value</b>	
At 30 June 2023	<u><u>1</u></u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>£</b>
Amounts owed by group undertakings	<u><u>71,419,563</u></u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>£</b>
Amounts owed to group undertakings	1,504,448
Other creditors	<u>70,577,286</u>
	<u><u>72,081,734</u></u>

**7. CALLED UP SHARE CAPITAL**

**Allotted, issued and fully paid:**

<b>Number:</b>	<b>Class:</b>	<b>Nominal value:</b>	<b>£</b>
1	Ordinary	£1	<u><u>1</u></u>

1 Ordinary share of £1 was issued during the period for cash of £ 1 .

**8. ULTIMATE CONTROLLING PARTY**

The company's ultimate parent company and controlling party is Inflexion Enterprise Fund V GP Guernsey Limited, a company incorporated in Guernsey.

The company's immediate parent company and controlling party is Crocus Topco Limited, a company incorporated in England and Wales.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.